



Hill International

Thessaloniki Port Authority S.A. Selects Consortium led by Hill International as Designer and Project Manager for Major Port Expansion Works

September 5, 2019

PHILADELPHIA and THESSALONIKI, Greece, Sept. 05, 2019 (GLOBE NEWSWIRE) -- Hill International (NYSE:HIL), the global leader in managing construction risk, announced today it has signed an agreement with the Thessaloniki Port Authority S.A. (THPA) as leader of a consortium including Rogan Associates SA, to provide design and project management services for the planned expansion of the marine works infrastructure of Pier 6.

The Port of Thessaloniki is the most important port of Northern Greece and a key transportation hub for Southeast Europe as a part of the Core Network of the Trans-European Transport Network. It occupies a total area of approximately 1.5 million square meters and hosts a variety of activities, including servicing of all types of cargo, ferry/passenger shipping, and cruises, as well as the Port of Thessaloniki free zone operating under applicable tax and customs legislation.

Following an international privatization process that was concluded in March 2018, the Hellenic Republic Asset Development Fund entered into a Shares Purchase Agreement with a group of international investors (South Europe Gateway Thessaloniki (SEGT) Limited) for the acquisition of 67% in the share capital of THPA. Pursuant to the terms of the relevant Concession Agreement, THPA is required to implement a minimum of €180M (\$203M) capital expenditure program to upgrade the port. The main project relates to the expansion of the marine works infrastructure of Pier 6.

More specifically, the project involves the construction of one new additional quay wall with a minimum continuous length of 440 meters, out of which at least 400 meters provide a minimum draught of -17.60 meters MSL (Mean Sea Level); construction of additional yard area; construction of all complementary infrastructure works needed for the full operation of both the new quay wall and the corresponding yard, including dredging of navigation channel and ship maneuvering area at a minimum water depth of -17.60 m MSL; pavements at the yard area; and utilities networks. The overall duration of the project is 46 months and services to be provided by the consortium include the update and preparation of the detailed design, management of the construction procurement tender, and project management/supervision during construction.

"The upgrade of the Port of Thessaloniki is an investment of particular significance for the city, but also fostering cross-border synergies in Southeast Europe and promoting regional growth," said Manolis Sigalas, Hill's Vice President and Managing Director for Southern Europe. *"This award augments our global port projects portfolio and is reflective of our distinct capabilities in the region. We are truly honored and, together with our partners, we look forward to working hard with all stakeholders involved for the project's successful delivery".*

About Hill International

Hill International, with approximately 2,700 professionals in more than 50 offices worldwide, provides program management, project management, construction management, and other consulting services to clients in a variety of market sectors. *Engineering News-Record* magazine recently ranked Hill as the eighth-largest construction management firm in the United States. For more information on Hill, please visit our website at www.hillintl.com.

Forward Looking Statements

Certain statements contained herein may be considered "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, and it is our intent that any such statements be protected by the safe harbor created thereby. Except for historical information, the matters set forth herein including, but not limited to, any statements of belief or intent, any statements concerning our plans, strategies, and objectives for future operations are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and assumptions and are subject to certain risks and uncertainties. Although we believe that the expectations, estimates, and assumptions reflected in our forward-looking statements are reasonable, actual results could differ materially from those projected or assumed in any of our forward-looking statements. Important factors that could cause our actual results to differ materially from estimates or projections contained in our forward-looking statements are set forth in the Risk Factors section and elsewhere in the reports we have filed with the Securities and Exchange Commission, including that unfavorable global economic conditions may adversely impact our business, our backlog may not be fully realized as revenue, and our expenses may be higher than anticipated. We do not intend, and undertake no obligation, to update any forward-looking statement.

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